



Rioz, 7 December 2017

ABEO: First half 2017/18 earnings growth

- > Recurring EBITDA of €8.5m, up 9.9%
- > Operating income up 9.3%

Further acquisitions

ABEO, leading designer and manufacturer of sports and leisure equipment, today announces its consolidated results for the first half of 2017/18.

- > **Consolidated H1 2017/18 results** (1 April to 30 September 2017) – audited
ABEO's Board of Directors met on 7 December 2017 to approve the first half 2017/18 financial statements.

€m	30/09/2016 6 months	30/09/2017 6 months	Change
Revenue	82.3	88.7	+7.8%
Recurring EBITDA¹	7.7	8.5	+9.9%
<i>% revenue</i>	<i>9.4%</i>	<i>9.6%</i>	<i>+0.2 pt</i>
Recurring operating income	6.1	6.5	+6.9%
Operating income	5.4	5.9	+9.3%
Net income	3.9	3.5	-11.8%

Robust external growth

ABEO posted H1 2017/18 revenue of €88.7m, up 7.8% versus the same period last year. Organic growth was at 2.1%, consolidating the previous year's exceptional growth (13.1%). Additionally, there was a robust 7.1% growth resulting from recent acquisitions, in accordance with the strategic plan announced at the time of the IPO: Erhard Sport, consolidated in November 2016, Clip 'n Climb International in December 2016 and Sportsafe UK in January 2017. Finally, revenue was impacted by a -1.4% primarily due to the depreciation of the British pound.

Improved operating performance

This strong business momentum generated a 9.9% increase in recurring EBITDA, which totalled €8.5m for the first half, up from €7.7m the previous year. The EBITDA margin² was 9.6%, up 0.2 bp over first half 2016/17 and up 0.6 bp over the financial year ended 31 March 2017.

In the Sports division, first half EBITDA dipped €0.3m to €4.5m, resulting in an EBITDA margin of 9.9%. The dilution from the acquisitions was offset by Gymnova's buoyant sales.

The recovery plan and initiatives implemented by ABEO in the Climbing division continued to bear fruit, resulting in a 6.8-point improvement in the EBITDA margin and EBITDA of €1.3m.

¹ Recurring operating income + depreciation of fixed assets

² Recurring EBITDA/revenue

Find out more at www.abeo-bourse.com

ABOUT ABEO

ABEO is a major player in the sports and leisure (“sportainment”) market. The Group posted revenue of €167 million for the year ended 31 March 2017, 70% of which was generated outside France. At year-end it had 1,200 employees.

ABEO is a designer, manufacturer and distributor of sports and leisure equipment. It also provides assistance in implementing projects to professional customers in the following sectors: specialised sports halls and clubs, leisure centres, education, local authorities, construction professionals, etc.

ABEO has a unique global offering, and operates in a wide variety of market segments, including gymnastics apparatus and landing mats, team sports equipment, physical education, climbing walls, leisure equipment and changing room fittings. The Group has a portfolio of strong brands which partner sports federations and are featured at major sporting events, including the Olympic Games.

ABEO (ISIN code: FR0013185857, ABEO) is listed on Euronext Paris – Compartment C.

Contacts

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